



DEPARTMENT OF HUMAN SERVICES

**HOUSING AND COMMUNITY DEVELOPMENT
CORPORATION OF HAWAII**

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NEWS RELEASE

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For Immediate Release: September 1, 2004

**STATE JOINS DEVELOPER TO BUILD
AFFORDABLE SENIOR HOUSING UNITS ON MAUI**

HONOLULU – In a continuing effort to promote the development of affordable senior housing units, the state's Housing and Community Development Corporation of Hawai'i (HCDCH) joined the Wailuku Senior Living, L.P., to officially break ground today for the site of the new Lokenani Hale housing project in Wailuku.

The 61-unit, four-story project, located adjacent from Ooka Super Market, is expected to be completed by November 2005. Lokenani Hale will provide affordable rental housing for senior citizens who make less than 50 percent of the area median income for the County of Maui. Rents are \$595 for the one-bedroom units.

The \$10.8 million project is being built with public and private financing. The HCDCH is providing \$715,000 annually for the next 10 years in federal low-income housing tax credits and \$214,500 a year in state low-income tax credits. In exchange for state assistance, Wailuku Senior Living, L.P. has agreed to keep rents affordable for 51 years.

"We support Wailuku Senior Living's efforts to build more affordable rental units on Maui," said Stephanie Aveiro, executive director of HCDCH. "Together with assistance from the public and private sectors, we can close the gap on the housing shortfall in our state."

Each unit comes with a range, disposal, refrigerator, ceiling fan, carpet, vinyl tile flooring and window covering. Lokenani Hale also has a commercial fire sprinkler system, a security entry system, recreation room, laundry facility, tenant storage area and an elevator.

"We are very pleased to have the support of the State and County in the development of this project," said Byron Ooka, president of Ooka Supermarket Limited, the partner of Wailuku Senior Living, L.P. "Their assistance and commitment to provide much need housing for the senior population has enabled us to serve the community with the development."

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